Registre de Commerce et des Sociétés
B194522 - L160082589
déposé le 18/05/2016

MENTION

Nom de la Société : **LuxGovSat S.A.**
Siège Social : Château de Betzdorf L-6815 Betzdorf
N° du Registre de Commerce : B 194522

Les comptes du 12 février 2015 au 31 décembre 2015 ont été déposés au registre de commerce et des sociétés.

Pour mention aux fins de publication au Mémorial C, Recueil des Sociétés et Associations au Luxembourg.

Document émis électroniquement

Registre de Commerce et des Sociétés
B194522 - L160082589
enregistré et déposé le 18/05/2016

CPYRCXP20160127T17101801_001

RCSL Nr. : B194522	Matricule : 2015 2201 509
	eCDF entry date : 18/04/2016

BALANCE SHEET

Financial year from 01 12/02/2015 **to** 02 31/12/2015 *(in* 03 EUR *)*

LuxGovSat

Château de Betzdorf
L-6815 BETZDORF

ASSETS

		Reference(s)		Current year		Previous year
A. Subscribed capital unpaid	1101		101		102	
I. Subscribed capital not called	1103		103		104	
II. Subscribed capital called but unpaid	1105		105		106	
B. Formation expenses	1107		107		108	
C. Fixed assets	1109		109	67.644.026,27	110	
I. Intangible fixed assets	1111		111		112	
1. Research and development costs	1113		113		114	
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1115		115		116	
a) acquired for valuable consideration and need not be shown under C.I.3	1117		117		118	
b) created by the undertaking itself	1119		119		120	
3. Goodwill, to the extent that it was acquired for valuable consideration	1121		121		122	
4. Payments on account and intangible fixed assets under development	1123		123		124	
II. Tangible fixed assets	1125	2.2.1, 3	125	67.642.786,79	126	
1. Land and buildings	1127		127		128	
2. Plant and machinery	1129		129		130	

		Reference(s)		Current year		Previous year
3. Other fixtures and fittings, tools and equipment	1131		131		132	
4. Payments on account and tangible fixed assets under development	1133	2.2.1, 3	133	67.642.786,79	134	
III. Financial fixed assets	1135	2.2.3	135	1.239,48	136	
1. Shares in affiliated undertakings	1137		137		138	
2. Amounts owed by affiliated undertakings	1139		139		140	
3. Shares in undertakings with which the undertaking is linked by virtue of participating interests	1141		141		142	
4. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1143		143		144	
5. Securities and other financial instruments held as fixed assets	1145		145		146	
6. Loans and claims held as fixed assets	1147	2.2.3	147	1.239,48	148	
7. Own shares or own corporate units	1149		149		150	
D. Current assets	1151		151	7.847.255,64	152	
I. Inventories	1153		153		154	
1. Raw materials and consumables	1155		155		156	
2. Work and contracts in progress	1157		157		158	
3. Finished goods and merchandise	1159		159		160	
4. Payments on account	1161		161		162	
II. Debtors	1163	2.2.4, 4	163	603.365,03	164	
1. Trade receivables	1165		165		166	
a) becoming due and payable within one year	1167		167		168	
b) becoming due and payable after more than one year	1169		169		170	
2. Amounts owed by affiliated undertakings	1171		171		172	
a) becoming due and payable within one year	1173		173		174	
b) becoming due and payable after more than one year	1175		175		176	
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177		177		178	
a) becoming due and payable within one year	1179		179		180	
b) becoming due and payable after more than one year	1181		181		182	

	Reference(s)		Current year		Previous year
4. Other receivables	1183	183	603.365,03	184	
a) becoming due and payable within one year	1185	185	603.365,03	186	
b) becoming due and payable after more than one year	1187	187		188	
III. Transferable securities and other financial instruments	1189	189		190	
1. Shares in affiliated undertakings and in undertakings with which the undertaking is linked by virtue of participating interests	1191	191		192	
2. Own shares or own corporate units	1193	193		194	
3. Other transferable securities and other financial instruments	1195	195		196	
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197	197	7.243.890,61	198	
E. Prepayments	1199	199		200	
TOTAL (ASSETS)		201	75.491.281,91	202	0,00

LIABILITIES

		Reference(s)		Current year		Previous year
A. Capital and reserves	1301	5, 7	301	72.699.370,16	302	
I. Subscribed capital	1303	7	303	31.666.666,00	304	
II. Share premium and similar premiums	1305	7	305	43.333.332,00	306	
III. Revaluation reserves	1307		307		308	
IV. Reserves	1309		309		310	
1. Legal reserve	1311		311		312	
2. Reserve for own shares or own corporate units	1313		313		314	
3. Reserves provided for by the articles of association	1315		315		316	
4. Other reserves	1317		317		318	
V. Profit or loss brought forward	1319		319		320	
VI. Profit or loss for the financial year	1321	7	321	-2.300.627,84	322	
VII. Interim dividends	1323		323		324	
VIII. Capital investment subsidies	1325		325		326	
IX. Temporarily not taxable capital gains	1327		327		328	
B. Subordinated debts	1329		329		330	
1. Convertible loans	1413		413		414	
a) becoming due and payable within one year	1415		415		416	
b) becoming due and payable after more than one year	1417		417		418	
2. Non convertible loans	1419		419		420	
a) becoming due and payable within one year	1421		421		422	
b) becoming due and payable after more than one year	1423		423		424	
C. Provisions	1331		331		332	
1. Provisions for pensions and similar obligations	1333		333		334	
2. Provisions for taxation	1335		335		336	
3. Other provisions	1337		337		338	
D. Non subordinated debts	1339	2.2.5	339	2.791.911,75	340	
1. Debenture loans	1341		341		342	
a) Convertible loans	1343		343		344	
i) becoming due and payable within one year	1345		345		346	
ii) becoming due and payable after more than one year	1347		347		348	

		Reference(s)		Current year		Previous year
b) Non convertible loans	1349		349		350	
i) becoming due and payable within one year	1351		351		352	
ii) becoming due and payable after more than one year	1353		353		354	
2. Amounts owed to credit institutions	1355		355		356	
a) becoming due and payable within one year	1357		357		358	
b) becoming due and payable after more than one year	1359		359		360	
3. Payments received on account of orders as far as they are not deducted distinctly from inventories	1361		361		362	
a) becoming due and payable within one year	1363		363		364	
b) becoming due and payable after more than one year	1365		365		366	
4. Trade creditors	1367		367	177.083,08	368	
a) becoming due and payable within one year	1369		369	177.083,08	370	
b) becoming due and payable after more than one year	1371		371		372	
5. Bills of exchange payable	1373		373		374	
a) becoming due and payable within one year	1375		375		376	
b) becoming due and payable after more than one year	1377		377		378	
6. Amounts owed to affiliated undertakings	1379	8	379	2.375.920,71	380	
a) becoming due and payable within one year	1381	8	381	2.375.920,71	382	
b) becoming due and payable after more than one year	1383		383		384	
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385		385		386	
a) becoming due and payable within one year	1387		387		388	
b) becoming due and payable after more than one year	1389		389		390	
8. Tax and social security debts	1391		391	31.694,10	392	
a) Tax debts	1393		393	21.400,00	394	
b) Social security debts	1395		395	10.294,10	396	

	Reference(s)		Current year		Previous year
9. Other creditors	1397	397	207.213,86	398	
a) becoming due and payable within one year	1399	399	83.793,53	400	
b) becoming due and payable after more than one year	1401	401	123.420,33	402	
E. Deferred income	1403	403		404	
TOTAL (LIABILITIES)		405	75.491.281,91	406	0,00

Registre de Commerce et des Sociétés
B194522 - L160082589
déposé le 18/05/2016

RCSL Nr. : B194522	Matricule : 2015 2201 509

PROFIT AND LOSS ACCOUNT

Financial year from 01 12/02/2015 **to** 02 31/12/2015 *(in* 03 EUR *)*

LuxGovSat

Château de Betzdorf
L-6815 BETZDORF

A. CHARGES

		Reference(s)		Current year		Previous year
1. Use of merchandise, raw materials and consumable materials	1601	9	601	1.849.409,21	602	
2. Other external charges	1603	10	603	2.405.056,50	604	
3. Staff costs	1605		605	105.228,41	606	
a) Salaries and wages	1607		607	97.136,02	608	
b) Social security on salaries and wages	1609		609	7.770,72	610	
c) Supplementary pension costs	1611		611		612	
d) Other social costs	1613		613	321,67	614	
4. Value adjustments	1615		615		616	
a) on formation expenses and on tangible and intangible fixed assets	1617		617		618	
b) on current assets	1619		619		620	
5. Other operating charges	1621		621	85.503,87	622	
6. Value adjustments and fair value adjustments on financial fixed assets	1623		623		624	
7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities	1625		625		626	
8. Interest and other financial charges	1627	11	627	1.389.777,05	628	
a) concerning affiliated undertakings	1629		629		630	
b) other interest and similar financial charges	1631	11	631	1.389.777,05	632	

RCSL Nr. : B194522	Matricule : 2015 2201 509

		Reference(s)		Current year		Previous year
9. Share of losses of undertakings accounted for under the equity method	1649		649		650	
10. Extraordinary charges	1633		633		634	
11. Income tax	1635	13	635	21.400,00	636	
12. Other taxes not included in the previous caption	1637		637		638	
13. Profit for the financial year	1639		639	0,00	640	
TOTAL CHARGES			641	5.856.375,04	642	0,00

RCSL Nr. : B194522	Matricule : 2015 2201 509

B. INCOME

		Reference(s)		Current year		Previous year
1. Net turnover	1701		701		702	
2. Change in inventories of finished goods and of work and contracts in progress	1703		703		704	
3. Fixed assets under development	1705	2.2.2, 12	705	3.228.719,21	706	
4. Reversal of value adjustments	1707		707		708	
a) on formation expenses and on tangible and intangible fixed assets	1709		709		710	
b) on current assets	1711		711		712	
5. Other operating income	1713		713		714	
6. Income from financial fixed assets	1715		715		716	
a) derived from affiliated undertakings	1717		717		718	
b) other income from participating interests	1719		719		720	
7. Income from financial current assets	1721		721		722	
a) derived from affiliated undertakings	1723		723		724	
b) other income from financial current assets	1725		725		726	
8. Other interest and other financial income	1727		727	327.027,99	728	
a) derived from affiliated undertakings	1729		729		730	
b) other interest and similar financial income	1731		731	327.027,99	732	
9. Share of profits of undertakings accounted for under the equity method	1745		745		746	
10. Extraordinary income	1733		733		734	
13. Loss for the financial year	1735		735	2.300.627,84	736	
TOTAL INCOME			737	5.856.375,04	738	0,00

Registre de Commerce et des Sociétés
B194522 - L160082589
déposé le 18/05/2016

LuxGovSat S.A.
Société anonyme
Annual accounts for the period from 12 February 2015 (date of incorporation) to 31 December 2015

Château de Betzdorf
L-6815 Betzdorf
Luxembourg
R.C.S. Luxembourg: B 194.522

Table of contents

pwc

Audit report

To the Shareholders of
LuxGovSat S.A.

We have audited the accompanying annual accounts of LuxGovSat S.A., which comprise the balance sheet as at 31 December 2015, the profit and loss account for the period from 12 February 2015 (date of incorporation) to 31 December 2015 and a summary of significant accounting policies and other explanatory information.

Board of Directors' responsibility for the annual accounts

The Board of Directors is responsible for the preparation and fair presentation of these annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts, and for such internal control as the Board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

Responsibility of the "Réviseur d'entreprises agréé"

Our responsibility is to express an opinion on these annual accounts based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier". Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the judgment of the "Réviseur d'entreprises agréé", including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risk assessments, the "Réviseur d'entreprises agréé" considers internal control relevant to the entity's preparation and fair presentation of the annual accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the annual accounts.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg
T : +352 494848 1, F : +352 494848 2900, www.pwc.lu

Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518

pwc

Opinion

In our opinion, the accompanying annual accounts give a true and fair view of the financial position of LuxGovSat S.A. as of 31 December 2015, and of the results of its operations for the period from 12 February 2015 (date of incorporation) to 31 December 2015 in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 24 March 2016

Gilles Vanderweyen

Notes to the annual accounts for the period from 12 February to 31 December 2015

Note 1 - General information

LuxGovSat S.A. (hereafter the "Company") was incorporated on 12 February 2015 and is organised under the laws of Luxembourg as a public limited company ("Société anonyme") for an unlimited period.

The registered office of the Company is established in Château de Betzdorf, L-6815 Betzdorf, Luxembourg.

The Company's financial year starts on 1 January and ends on 31 December of each year, except for the first financial year, which began on the date of incorporation of the Company and ended on 31 December 2015.

The main activity of the Company is the acquisition, launch and operation of satellite(s) and related ground activities for the provision of governmental and military communication services.

Within the scope of this activity, the Company may purchase and commercialize satellites and satellite capacity including launch services, equipment and services of whatever kind which are necessary or useful for its operations and provision of services to its customers. It may also establish, use or run fixed or mobile ground stations which ensure the tracking, telemetry and remote control of satellites, as well as the payload related communication links with such satellites.

The Company may further carry out, implement and promote, directly by itself or indirectly through enterprises in which it holds participations, or by any other means including partnerships, all activities of intermediary, commissioner, broker or agent in matters of satellite operations and related communication services. It may operate, physically or electronically, handling or other agencies and render all kinds of services in relation with, or complementary to, the abovementioned activities or contributing to the accomplishment or extension thereof.

In accordance with Article 314 of the Luxembourg Law, the Company is exempted from preparing consolidated accounts. The Company is included in the consolidated accounts of SES S.A. (the "SES Group") forming the largest and the smallest body of undertakings of which the Company forms a part as a subsidiary undertaking. The registered office of SES S.A. is located in Château de Betzdorf, L-6815 Betzdorf, Luxembourg and the consolidated accounts are available at this address.

Note 2 - Summary of significant accounting policies

2.1 Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention.

Accounting policies and valuation rules are, besides the ones laid down by the amended Law of 19 December 2002, determined and applied by the Board of Directors.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. The Board of Directors believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

Notes to the annual accounts for the period from 12 February to 31 December 2015 (cont.)

Note 2 - Summary of significant accounting policies (cont.)

2.1 Basis of preparation (cont.)

The Board of Directors makes estimates and assumptions that may affect the reported amounts of assets and liabilities in the next financial year(s). Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2.2 Significant accounting policies

The main valuation rules applied by the Company are the following:

2.2.1 Tangible fixed assets

Tangible fixed assets are valued at purchase price including the expenses incidental thereto or at production cost. Tangible fixed assets are depreciated over their estimated useful lives.

The depreciation rates and methods applied are as follows:

<u>Plant and machinery - space segment</u>

The cost of the space segment includes the procurement of the satellites together with launch expenses, insurance and other related costs. Satellites are depreciated on a straight-line basis over the design life of the satellite which is 15 years.

<u>Payments on accounts and tangible fixed assets under development</u>

Amounts related to the purchase of space and ground segment equipment for own use and other related expenses, are included in the balance sheet when incurred. The expenditures are transferred to assets in use and depreciation commences when the assets are put into operation.

<u>Borrowing costs</u>

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. All other borrowing costs are recognized as an expense in the period in which they are incurred.

<u>Impairment of tangible fixed assets</u>

Where the Company considers that a tangible fixed asset has suffered a durable depreciation in value, an additional write-down is recorded to reflect this loss. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.2 Fixed assets self-developed by the Company

The costs incurred on fixed assets under development by the Company are recorded in their respective profit and loss captions. At year end such costs are transferred to the appropriate balance sheet caption through the recognition of an income under the caption "Fixed assets under development".

Notes to the annual accounts for the period from 12 February to 31 December 2015 (cont.)

Note 2 - Summary of significant accounting policies (cont.)

2.2 Significant accounting policies (cont.)

2.2.3 Financial fixed assets

Loans and claims held as fixed assets are valued at nominal value including the expenses incidental thereto.

In the case of durable depreciation in value according to the opinion of the Board of Directors, value adjustments are made in respect of financial fixed assets, so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.4 Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.5 Debts

Debts are recorded at their reimbursement value. Where the amount repayable on account is greater than the amount received, the difference is shown as an asset and is written off over the period of the debt based on a linear method.

2.2.6 Foreign currency translation

The Company maintains its accounting records in Euro ("EUR") and the annual accounts are expressed in this currency.

Transactions expressed in currencies other than Euro are translated into Euro at the exchange rates ruling at the time of the transaction.

With the exception of non-monetary fixed assets, all assets and liabilities denominated in foreign currencies are converted at the rate of exchange ruling at the balance sheet date. Related realised and unrealised gains and losses are recognised in the profit and loss account. Non-monetary fixed assets are maintained at their historical value.

2.2.7 Derivative financial instruments

The Company may enter into derivative transactions, principally forward currency contracts, in order to manage exchange rate exposure. At the balance sheet date unrealized losses are recognized in the profit and loss account whereas gains are accounted for when realized.

Notes to the annual accounts for the period from 12 February to 31 December 2015 (cont.)

Note 3 - Tangible fixed assets

The movements of the period are as follows:

	Payments on account and tangible fixed assets under development	Total
	(EUR)	(EUR)
Gross book value - opening balance	-	-
Additions for the period	67,642,787	67,642,787
Gross book value - closing balance	67,642,787	67,642,787
Net book value - opening balance	-	-
Net book value - closing balance	67,642,787	67,642,787

Payments on account and tangible fixed assets under development comprised construction costs of the SES-16 satellite.

Note 4 - Debtors

As at 31 December 2015, debtors are composed of VAT receivable for EUR 603,365.

Note 5 - Subscribed capital and share premium

On 12 February 2015, at incorporation of the Company, the subscribed capital amounted to EUR 10,000,000 divided into 5,000,000 Class A shares and 5,000,000 Class B shares fully paid up with a nominal value of EUR 1 each.

On 10 March 2015, following a resolution of the Board of Directors, the Company increased its subscribed capital, using the authorized capital, by an amount of EUR 1,666,666 and issued 833,333 Class A shares and 833,333 Class B Shares, with nominal value of EUR 1. The Company also increased its share premium by an amount of EUR 3,333,332.

On 5 May 2015, following a resolution of the Board of Directors, the Company increased its subscribed capital, using the authorized capital, by an amount of EUR 20,000,000 and issued 10,000,000 Class A shares and 10,000,000 Class B Shares, with nominal value of EUR 1. The Company also increased its share premium by an amount of EUR 40,000,000.

At as 31 December 2015, the subscribed capital amounts to EUR 31,666,666 divided into 15,833,333 Class A shares and 15,833,333 Class B shares and the share premium amounts to EUR 43,333,332.

The authorized capital, including the subscribed capital, is fixed at EUR 40,000,000 represented by EUR 20,000,000 Class A and 20,000,000 Class B, each having a nominal value of EUR 1.

Note 6 - Legal reserve

In accordance with Luxembourg legal requirements, a minimum of 5% of the yearly net profit is to be transferred to a legal reserve. This requirement is satisfied when the reserve reaches 10% of the issued subscribed capital. The legal reserve is not available for distribution.

Notes to the annual accounts for the period from 12 February to 31 December 2015 (cont.)

Note 7 - Movements for the period on equity items

The movements for the period are as follows:

	Subscribed capital (EUR)	Share premium (EUR)	Result for the period (EUR)	Total (EUR)
As at incorporation	**10,000,000**	-	-	**10,000,000**
Movements for the period:				
Capital increase	21,666,666	43,333,332	-	**64,999,998**
Result for the period	-	-	(2,300,628)	**(2,300,628)**
As at 31 December 2015	**31,666,666**	**43,333,332**	**(2,300,628)**	**72,699,370**

Note 8 - Amounts owed to affiliated undertakings

As at 31 December 2015, amounts owed to affiliated undertakings of EUR 2,375,921 represent payables related to the construction of the SES-16 satellite (see Note 3).

Note 9 - Use of merchandise, raw materials and consumable materials

As at 31 December 2015, raw materials and consumables of EUR 1,849,409 represent capitalized costs in relation to the construction of the SES-16 satellite (see Note 3 and 12).

Note 10 - Other external charges

Other external charges can be analysed as follows:

	2015 (EUR)
Procurement management service fees	1,509,310
Fees to secure an orbital position	444,000
Support service fees	211,429
Marketing and communication costs	136,235
Professional fees	89,008
Others	15,075
Total	**2,405,057**

Note 11 - Interest and other financial charges

Interest and similar charges are mainly composed of foreign exchange losses for EUR 1,003,490 and commitment fees in relation to the loan facility agreement (see Note 14) for EUR 385,979.

Notes to the annual accounts for the period from 12 February to 31 December 2015 (cont.)

Note 12 - Fixed assets under development

Fixed assets under development include capitalised production and manpower costs for an amount of EUR 3,228,719.

Note 13 - Tax on profit or loss

The Company is subject to all taxes applicable to Luxembourg companies.

Note 14 - Material off-balance sheet commitments

As at 31 December 2015, the Company has material off-balance sheet commitments for a total amount of EUR 66,780,000 and USD 33,000,000. Those commitments are related to the development of the SES-16 satellite construction.

The Company entered into a loan facility agreement with two financial institutions (including Banque et Caisse d'Epargne de l'Etat) on 31 July 2015 for EUR 115,000,000 and EUR 10,000,000, bearing respectively a fixed interest rate at 3.3% per year and a variable interest rate at Euribor 6 months + 220 bps. As at 31 December 2015, no drawing has been made.

Note 15 - Related parties

Banque et Caisse d'Epargne de l'Etat ("BCEE") holds an indirect interest in the Company through its direct 10.88% interest in the ultimate parent company SES S.A..

On 28 May 2015, the Company entered into a loan facility agreement with among other BCEE for an amount of EUR 125,000,000 (see Note 14).

These transactions were contracted at arm's length in the normal course of business.

Note 16 - Subsequent events

On 20 January 2016, following a resolution of the Board of Directors, the Company increased its subscribed capital, using the authorized capital, by an amount of EUR 8,333,334 and issued 4,166,667 Class A shares and 4,166,667 Class B Shares, with nominal value of EUR 1. The Company also increased its share premium by an amount of EUR 16,666,668.